

**PERFORMANCE BOND FOR
SUBDIVISION FENCE IMPROVEMENTS**

THE STATE OF TEXAS

COUNTY OF WILLIAMSON

KNOW ALL MEN BY THESE PRESENTS: That _____, of the City of _____, County of _____, and State of _____, as Principal, and _____ who is authorized under the laws of the State of Texas to act as Surety on bonds for principals, are held and firmly bound unto THE CITY OF ROUND ROCK TEXAS, (City), in the penal sum of _____ dollars (\$_____) for the payment whereof, well and truly to be made the said Principal and Surety bind themselves, and their heirs, administrators, executors, successors and assigns, jointly and severally, by these presents:

WHEREAS, the Principal has filed with the City final plat for that certain subdivision called _____; and

WHEREAS, §8.616 Code Of Ordinances, (1995 Edition) states that prior to the City's acceptance of the subdivision pursuant to Section 8.601, the developer must either

(1) complete all fences required herein, or

(2) file with the Public Works Department one of the following:

- (i) a irrevocable letter of credit issued by a banking or other financial institution authorized to do business in Texas equal to the cost of the uncompleted fence(s), as estimated by the City Engineer, conditioned that the developer will complete the fence(s) within ninety (90) days of the acceptance of the subdivision, or
- (ii) a performance bond executed by a corporate surety licensed to do business in Texas, equal to the cost of the uncompleted fence(s), as estimated by the City Engineer, conditioned that the developer will complete the fence(s) within ninety (90) days of the acceptance of the subdivision.

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION IS SUCH, that if the said Principal shall faithfully complete the subdivision fence improvements required by Chapter 8, Code of Ordinances, City of Round Rock, within ninety (90) days from the date of acceptance of the subdivision by THE CITY OF ROUND ROCK, then this obligation shall be void; otherwise to remain in full force and effect.

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Surety for value received stipulates and agrees that no change, extension of time, alteration or addition to the time for subdivision improvement completion or to the work performed thereunder, or the plans, specifications, or drawings accompanying the same, shall in anywise affect its obligation on this bond, and it does hereby waive notice of any such change, extension of time, or to the work to be performed thereunder.

IN WITNESS WHEREOF, the said Principal and Surety have signed and sealed this instrument this _____ day of _____, 20__.

Principal

Surety

By: _____

By: _____

Title

Title

Address:

Address:

Resident Agent of Surety:

(Printed Name)

Address:

Signature